



always exploring

INTEGRATED REPORT 2024

Acknowledgement of Country

YHA Australia acknowledges the Traditional Custodians of Country throughout Australia. We pay our respects to the Elders, past and present, and the extended Aboriginal and Torres Strait Islander communities.

We recognise their custodianship of the land, sea and water for over 60,000 years.



Images: YHA Cairns Central | Cultural Night

About this Report

YHA Australia is a profit-for-purpose company limited by guarantee and owned by our members. This third Integrated Report showcases our growth throughout 2024 as well as initiatives and progress toward our purpose: to create an open and accommodating world where life flourishes.

This report uses the International Financial Reporting Standards (IFRS) Foundation's Integrated Reporting Framework to communicate YHA Australia's performance during the year ending 31 December 2024. YHA will be required to report to the Australian Sustainability Reporting Standard for the 2028 results.

The YHA Board acknowledges responsibility for the integrity of this report and endorses that the contents herein are conveyed in accordance with the IFRS Foundation's Integrated Reporting Framework.

The summary financial statements included in this report have been independently audited by Pitcher Partners, and full 2024 financial reporting can be found on our website. All other contents of this report are based on YHA's own records and have not been officially reviewed by a third party.

Image: YHA Sydney Harbour



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A handwritten signature in black ink that reads "Paul McGrath". The signature is fluid and cursive, with a long horizontal stroke at the end.

Paul McGrath
CEO, YHA Australia



A handwritten signature in black ink that reads "Tammy Marshall". The signature is cursive and elegant, with a long horizontal stroke at the end.

Tammy Marshall
Chair, YHA Australia

Chair & CEO Welcome Letter

As we celebrate our 85th anniversary, we're filled with pride about our journey and excited about our future. This milestone isn't just about longevity—it's about the enduring power of our purpose and shared commitment to the principles of affordable, sustainable, and community-focused travel.

In 2024, we faced a slightly softer market compared to the strong rebound we experienced in 2023. Despite these shifting conditions, we remained focused on enhancing the experience we offer our members while maintaining financial stability. We carefully managed costs through strategic planning and thoughtful resource allocation, allowing us to continue investing in our future.

A cornerstone of our strategy this year was the ambitious renovation of our key properties. We invested significantly in upgrading YHA Sydney Central, YHA Sydney Harbour, and YHA Brisbane City to provide contemporary, quality accommodation that meets our diverse members' evolving needs. The opening of our permanent rooftop bar at YHA Sydney Harbour stands as a highlight—transforming an already iconic location into a truly special place for connection and relaxation with sweeping views of Sydney's most famous landmarks.

2024 saw us reach important milestones in our purpose-driven journey. We received endorsement from Reconciliation Australia for our Innovate Reconciliation Action Plan, deepening our commitment to meaningful engagement with First Nations communities.

We're especially proud to have launched our Travel to Learn Foundation, kicking off with the "Adventures for Every Child" initiative, which helps disadvantaged children participate in transformative school excursions. We've also made significant progress in strengthening YHA's organisational credentials. This year, we officially lodged our application for B Corp certification, underlining our commitment to social and environmental responsibility. Additionally, we achieved Eco Tourism certification for three more properties, further demonstrating our dedication to sustainable travel practices.

As we look ahead, we're excited about the continued evolution of YHA. Our Railway Square development, set to open in 2027, represents the next chapter in our story—blending our rich heritage with innovative approaches to accommodation, community spaces, and sustainable design.

As we mark this significant milestone, we extend our heartfelt gratitude for your continued support and involvement in our community. Together, we're building a future that honours our heritage while embracing innovation, sustainability, and inclusivity.

WHO WE ARE



Image: YHA Newcastle Beach



A hiker with a backpack is walking across a mossy log bridge in a lush forest. The forest is filled with ferns and large trees. The hiker is wearing a dark shirt, light shorts, and a backpack. The scene is vibrant and green.

➤ OUR PURPOSE

We exist to create an open and accommodating world where life flourishes.



➡➡ OUR MISSION

To create a community in diverse spaces, by connecting the curious, inspiring personal growth and creating genuine local experiences, in a sustainable way.

Our Values



WORK TOGETHER

We open doors for each other as well as for our guests.

Great teamwork builds a safe and constructive environment, where all can thrive.



GIVE OUR BEST

We bring our best selves every day we come to work.

Striving to be the best we can be; developing our skills & knowledge is positive for everyone.



PUT OUR GUESTS FIRST

We know great hosts make great holidays.

Embedding best practices & delivering the ultimate guest experience is how we create advocates for the YHA brand.



HAVE FUN

We celebrate and enjoy being together.

Enjoying our time together provides a great environment for everyone at YHA.



THINK DIFFERENTLY

We see problems as opportunities.

Encouraging innovative approaches leads to new and better outcomes.



About Us

YHA Australia provides quality, unique and sustainable accommodation across Australia, connecting our members to opportunities, experiences and a community of global travellers.

We own, operate and partner with a wide range of properties across Australia, offering private and co-living accommodation with vibrant shared spaces where our guests can connect and socialise with a diverse community of travellers.

Our properties are as varied as our guests, from central locations in urban hubs to eco-retreats near national parks. Each YHA is designed to meet the evolving needs of members, offering features such as co-working spaces, pools, rooftop bars, cafes, and convenient kiosks, tailored to each destination.

Since our founding in 1939, we have been a membership-based, profit for purpose organisation that has encouraged inclusion and diversity by welcoming travellers from all walks of life and making travel more accessible for all.

More than just a place to stay, our properties are places to connect, share and learn – because we know the true value of a trip is not measured in frequent flyer miles, but in authentic, lived experiences and the stories you can share.



HOSTELLING INTERNATIONAL

YHA Australia is a proud member of the Hostelling International (HI) network – a UK based charity bringing together over 2,500 youth hostels in 57 countries.

YHA LOCATION MAP



*MSA - Managed Services Agreement

Our History

85 Years Supporting Curious Travellers

Originating from the youth hostel movement in Europe, the concept of providing affordable accommodation for young explorers reached Australia in 1939, with the opening of the first youth hostel in Warrandyte, Victoria.

By 1947, YHA Australia was established to represent the individual state youth hostel associations.

Over the decades, YHA Australia has grown from a collection of volunteer-run hostels in hand-built, borrowed, or donated buildings into a professional, national, market-leading operator of quality, affordable accommodation.

While YHA has evolved, it remains a mutual organisation, keeping its members at the core of everything it does.

Image: YHA Sydney Central



OUR RECENT EVOLUTION | 2017-2027

One National Organisation

After a decade-long process, YHA becomes a unified national organisation when YHA Western Australia members vote to join YHA Ltd, completing the merger of all state associations.

Planning for the Future

With travel restricted and business slow, YHA uses this downtime to revisit its mission, refocus on purpose, and lay the groundwork for future growth.

Growth

YHA has a record year with surging guest numbers, despite the reduced property portfolio. Renovations at YHA Sydney Harbour and Sydney Central begin, with private rooms and a pop-up bar added at Sydney Harbour. YHA makes investments in training and systems to position for future expansion.

Doubling Down on Impact

YHA establishes the Travel to Learn Foundation with \$100K seed funding, launching its flagship initiative 'Adventures for Every Child' to help disadvantaged young people access transformative travel experiences.

Taking It Up a Gear

In 2027, YHA will unveil a brand-new property at the Atlassian Headquarters in Railway Square, Sydney- located on the site of the former YHA Railway Square. This landmark project will represent the next evolution of YHA and mark the beginning of a new era of growth and innovation.

2017

2018

2019

2020

2021

2022

2023

2024

2025

2026

2027

Digesting the Mergers

YHA holds its first AGM as a national entity and begins establishing a unified approach to operations & governance.

Survival & Restructure

Challenging times bought on by the Black Summer bushfires, followed by the Covid-19 pandemic and international border closures, led to a major restructure and review of YHA's property portfolio to ensure its survival.

Re-opening

The re-opening of state and international borders marks the return of YHA travellers. Employee numbers double, and the organisation begins to rebuild.

Setting a Future Standard

Renovations are completed at YHA Sydney Harbour, Sydney Central, and Brisbane City. A permanent bar at YHA Sydney Harbour is opened, leveraging the location's stunning city views.

Consolidation

Looking forward, YHA is set to continue upgrading properties, improve services, and enhance team capabilities to deliver exceptional member experiences.

YHA Value Offering | Owned Property Network

PROPERTY CATEGORY	In-house Activities	Wellness Spaces & Activities	Co-working Spaces	Continental Breakfast Buffet	Grab n' Go Breakfast + Frozen Meals	CAFÉ Trails + Little Trails	Bar	Group Catering
Sydney Harbour	●	●		●		●	●	●
Sydney Central	●	●	●	●				●
Brisbane City	●	●	●	●		●	●	●
Melbourne Central	●			●		●	●	●
Adelaide Central	●	●		●			●	
Hobart Central	●	●		●				
Apollo Bay	●	●			●	●		
Grampians	●	●			●	●		
Pittwater	●	●			●	●		
Thredbo	●		●		●	●		●
Blue Mountains	●	●	●	●	●			
Byron Bay	●	●		●		●		
Cape Byron	●	●			●			
Cairns Central	●	●		●				
Coolangatta	●	●						
Newcastle Beach	●	●				●		
Port Elliot	●				●	●		
Fremantle	●	●			●			
Alice Springs	●				●			

ABOUT OUR NETWORK

YHA properties offer a diverse range of services and experiences tailored to their unique locations and the needs of our members.

Our network spans major city locations with comprehensive amenities including continental breakfasts, cafes, bars, group catering, and co-working spaces, to properties nestled near national parks offering 'Grab n' Go' boxed breakfasts and small cafes or barista coffee bars.

Each property reflects the character of its surroundings—whether in vibrant urban centers, coastal getaways, or natural retreats.

While amenities vary based on location and property size, all YHAs share our commitment to creating community through in-house activities for guests.

We continue to refine how we deliver consistent, quality experiences across our diverse network, with a strategic initiative to review our brand architecture in 2025.

2024 OVERVIEW



Image: YHA Blue Mountains



Key Achievements in 2024

PROPERTY & TECHNOLOGY

Completed full refurbishments across the three largest gateway properties - YHA Sydney Central, YHA Sydney Harbour and YHA Brisbane Central

Completed major upgrades at YHA Thredbo with renovated private rooms, new privacy bunks and mattresses in co-living rooms, and at YHA Coolangatta with the full refurbishment of two bathrooms

Opened a permanent rooftop bar at YHA Sydney Harbour, offering a premium guest experience and capitalising on one of Australia's most iconic views

Slabs poured for all levels at the Railway Square development, revealing the first glimpse of the view from what will become the bar and restaurant

Developed YHA Explorer App and soft launched to customers

SOCIAL & ENVIRONMENTAL IMPACT

Launched our charity - YHA Travel to Learn Foundation

Received Reconciliation Australia's endorsement for the YHA Innovate Reconciliation Action Plan

Formally commenced B Corp application process with the submission of our Business Impact Assessment

Received Sustainable Tourism Certification from Ecotourism Australia for YHA Sydney Harbour, YHA Port Elliot Beach House, and YHA Adelaide Central

Adopted a Health & Wellbeing Policy, for our Teams which introduced volunteer and wellbeing leave



2024 In Numbers



ACCOMMODATION

19 

OWNED PROPERTIES

10 

ASSOCIATE PROPERTIES

8 

AFFILIATED PROPERTIES

2,627 


GUESTS NIGHTLY

850k 


OVERNIGHT STAYS



FINANCIAL

\$186.3M 

INDEPENDENT VALUATIONS OF PROPERTIES

\$53.4M 

REVENUE EXCLUDING ASSET SALES

\$9.8M 

EBITDA EXCLUDING ASSET SALES



TRAVELLERS & REPUTATION

426K  MEMBERS

201  NATIONALITIES

1,170  GROUPS
(114K OVERNIGHTS)

84.1  TRUST YOU OVERALL SCORE



216K  GUESTS

112  CULTURAL ACTIVITIES

6,764  BIG DIG EDUCATION CENTRE VISITORS

54.8  NET PROMOTER SCORE



ENVIRONMENT & COMMUNITY

3,815 t CO2e 

CARBON EMISSION SCOPE 1 & 2

21,729 

REGENERATIVE ACTIVITY ATTENDANCE (ENVIRONMENT, WELLNESS & CONNECTION)



TEAM

78%  ENGAGEMENT SCORE

56% FEMALE

44% MALE

0.3%  NON-BINARY / PREFER NOT TO SAY

STRATEGY



Image: YHA Port Fairy



Our Business

This integrated operating model underpins the interconnectivity of all aspects of our organisation, ensuring that we create value for all our stakeholders.



2024 Strategy

GOAL STATEMENT

Core Product

We have enhanced our guest experience by investing in technology, property improvements and the services we provide.

Purpose Driven

We've embedded measurable sustainability and purpose throughout our organisation, positively impacting our communities.

People and Culture

We are an engaged, connected, educated, skilled, purpose-driven, well-supported team that strives to achieve excellence.

Processes & Systems

We persist in questioning our established practices, aiming for enhanced efficiency through technology and a uniform approach in our methodologies.

Investment & Diversification

We have pivoted our traditional business model to ensure our future financial sustainability.

APPROACH

We systematically renovate our products, services and assets, prioritising areas with the greatest return on investment. Considering the minimal impact on guests. Focus on completing private rooms and upgrading our co-living rooms, Food & Beverage outlets, and common areas.

Embed regenerative practices at all levels of the organisation to ensure our properties are sustainable, engaged with their local communities and supporting young people to unlock their potential. Seek external certification to support the brand. Pursue activities that will drive the organisation to net zero by 2030.

The stronger engagement of our people is the goal of achieving this through supporting, recognising and developing our people through training and opportunities to develop their knowledge through experiences across the organisation.

Realign processes and systems with YHA's evolving business objectives and strategies, identify operational inefficiencies, redundancies, and optimisation opportunities through better use of data, automation and modern technologies.

Evolve our current portfolio by delving into innovative co-living ventures, reimagining underperforming assets with creative business approaches, and identifying investment opportunities in regional locations.

ORGANISATIONAL PRIORITIES

<p>Cultural Map</p> <p>Expected behaviours and the way we, our people, come together (People & Culture)</p>	<p>Membership Platform</p> <p>Engagement tool for guests that creates loyalty (Core Product)</p>	<p>Food & Beverage</p> <p>Experiences and choice with an additional revenue (Core Product)</p>	<p>B Corp</p> <p>A better economic framework to operate the organisation (Purpose Driven)</p>	<p>Reset 2.0</p> <p>Consistently delivering quality and standards (Process & Systems)</p>
<p>Travel to Learn</p> <p>Supporting young people to unlock their potential (Purpose Driven)</p>	<p>Procurement</p> <p>A standardised approach to all purchases of goods and services (Process & Systems)</p>	<p>Decarbonisation</p> <p>Roadmap to net zero (Purpose Driven)</p>	<p>Systems Review</p> <p>Maximising our technology (Process & Systems)</p>	<p>Investment & Diversification</p> <p>Investment in opportunities (Investment & Diversification)</p>

Market Context & Strategic Response

The accommodation landscape continues to evolve rapidly. Today's travellers seek quality experiences at accessible price points, with increasing expectations around sustainability, digital convenience, and authentic local connections.

The rise of digital nomads, the growing "bleisure" trend (blending business and leisure travel), and heightened focus on sustainable tourism are all shaping our strategic direction.

In response to these trends, we're:

- Enhancing our digital capabilities, including our new YHA Explorer App
- Diversifying our revenue streams, particularly through food and beverage offerings
- Expanding and upgrading our co-working spaces to meet the needs of the modern traveller
- Pursuing sustainability certifications to demonstrate our commitment to responsible tourism
- Developing new property models that balance community spaces with private retreats

As we adapt to this changing landscape, our purpose remains constant: creating an open and accommodating world where diverse communities can connect, learn, and flourish together.



Image: Atlassian Central Tower – Artist's Impression



The Future of YHA

In the years ahead, YHA will continue to redefine what it means to be more than just a place to stay. We will strengthen our position as providers of quality, value-for-money accommodation where meaningful connections flourish—creating spaces where travellers meet, share stories, and create lasting memories together.

Our vision for the future centres on enriching these connections through thoughtfully designed spaces and expanded offerings. We're creating flexible environments that balance community engagement with personal comfort, allowing our guests to choose when to socialise and when to retreat.

We want everyone who stays with us to feel part of something larger—a global movement that celebrates discovery, cultural exchange, and personal growth. For us, the true value of travel lies not just in visiting new destinations but in the transformative experiences and relationships formed along the way.

This vision comes to life in our newest development at Railway Square in Sydney, where private rooms integrate seamlessly with vibrant communal spaces. The property will feature an expansive co-working hub, a dynamic forum for knowledge sharing, a climbing wall, and diverse dining experiences—all designed to bring people together naturally.

Our growth aspirations include expanding the YHA network with new properties in strategic locations, alongside our ongoing program of capital investment in existing properties. We also remain open to other brand-aligned opportunities that may arise, ensuring YHA continues to innovate and lead the way in meeting the changing expectations of our members and the broader traveller community.

We encourage our guests to step beyond their comfort zones, embrace new experiences, and forge connections across cultures. Through these meaningful interactions, we believe travellers not only enrich their own lives but contribute to a more open and understanding world.

PERFORMANCE

Image: YHA Apollo Bay Eco





TRAVELLERS

FINANCIAL

TEAM

ENVIRONMENT & COMMUNITY

REPUTATION

Travellers

Our vibrant community of travellers continues to inspire everything we do at YHA. In 2024, we welcomed guests of 201 nationalities, each bringing unique perspectives to our properties.

Our demographics reveal diverse community of travellers—from working holiday makers to families and digital nomads—reflecting how our appeal has grown well beyond the traditional backpacker market.

This increasingly diverse member base shares one common trait: valuing both community and personal space. Whether joining activities, sharing stories in common areas, or unwinding privately, our guests appreciate the flexibility to engage on their own terms while still feeling part of the YHA community.



TRAVELLER DEMOGRAPHICS



TRAVELLERS FROM 201 NATIONALITIES

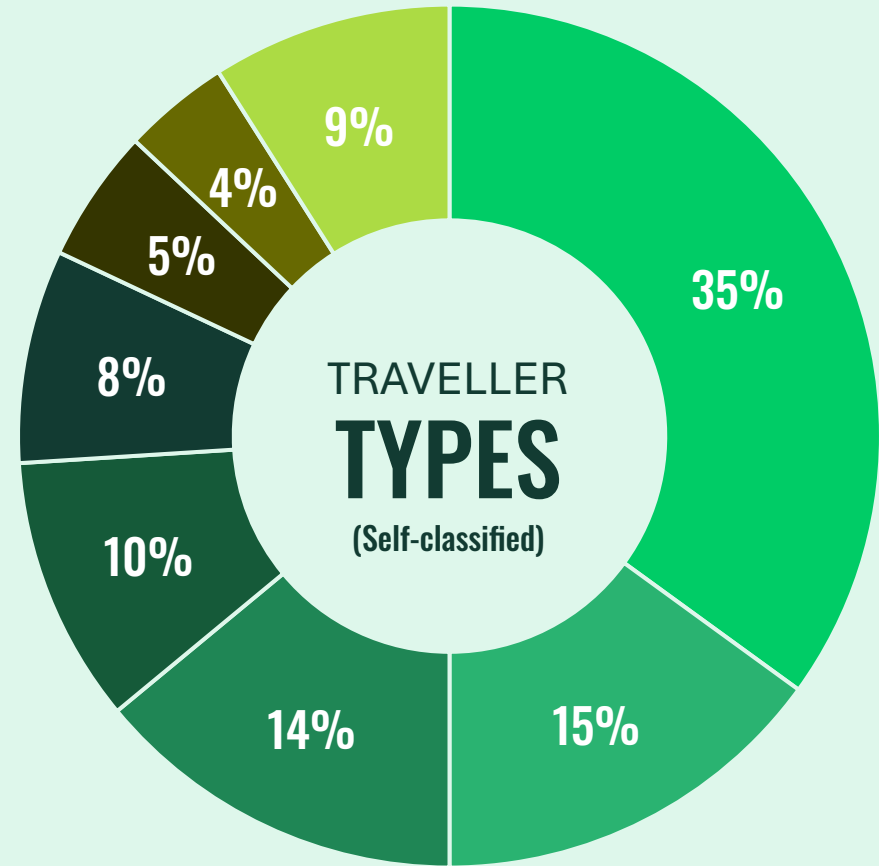
Australia

International



Repeat Guest

First-time Guest



- School Student
- Organised Group
- Digital Nomad
- Other
- Working Holiday Maker
- Adventure Seeker
- Explorer
- Family Traveller



TRAVELLERS

FINANCIAL

TEAM

ENVIRONMENT & COMMUNITY

REPUTATION



Financial

As a result of the 2023 positive EBITDA (~\$13.5M), YHA undertook the planned expenditure of \$12.5M in property, plant and system upgrades in 2024. YHA achieved a **positive EBITDA of \$9.8M** in 2024 with a **net deficit of \$2.0M**.

YHA's net result reflects the short-term impact of reduced occupancy during the renovation work. Additionally, member overnights for the year decreased to 850,476 (from 927,522 in 2023), which also impacted income.

Employee costs increased as costs for new capabilities and food & beverage were in place for the full year with service standards stabilised compared to 2023.

Cash flows were steady though reflected the large outflows for property investment.

Accommodation

2024 saw a normalisation of inbound traveller demand and a shift by domestic travellers exploring internationally.

With fewer events encouraging international demand compared to 2023, Australia's accommodation sector saw modest demand growth in 2024 with competition for both international and domestic travellers high from South-East Asia and Japan.

This trend was evident in most intended traveller surveys with demand in those regions reflecting the same.

Quarter 1 was dominated by increased demand from the Taylor Swift Eras tour in Sydney and Melbourne, providing unprecedented occupancy and above average rates during the concert dates in these cities. However, overall Quarter 1 and Quarter 2 saw weaker demand compared to 2023, which had benefited from the Women's FIFA World Cup.

During a quieter **Quarter 2** and **Quarter 3**, we conducted comprehensive refurbishments across our three largest properties - YHA Sydney Harbour, YHA Sydney Central, and YHA Brisbane City. This strategic decision meant that while occupancy was weaker over this period, temporarily constraining availability allowed us to maintain average rates relative to the previous year, whilst positioning us for future growth.

Quarter 4 showed mixed results across our network. While there were unprecedented numbers of travellers with working holiday visas, many remained in South-East Asia during the latter half of 2024. Previous working holiday visa holders in their second year had largely settled into work and permanent accommodation. This was most strongly felt with weaker demand in Adelaide and Melbourne in addition to increased competition and downward pressure on market rates.

Brisbane saw strong results coming out of refurbishment, with many travellers "chasing the sun." This pattern was also evident in Cairns, with normally quiet shoulder and low season months showing stronger occupancy than previous years. Sydney, as the main point of arrival, saw an increase in occupancy and a modest increase in rates with the return of school groups post-refurbishment.



Upgrades included:

37

private rooms fully refurbished

Taking the total number of refurbished private rooms to 160 (2022-2024)

208

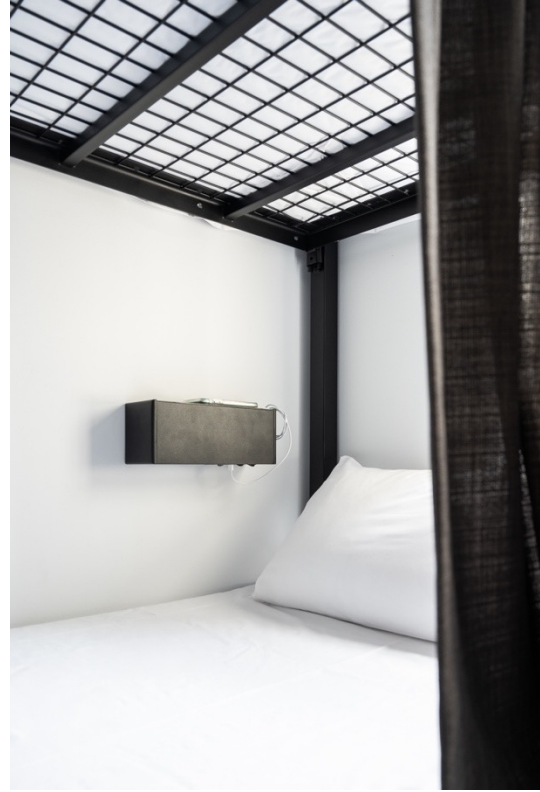
co-living rooms upgraded, featuring new privacy bunks with integrated lighting, power, and data points

49

ensuite bathrooms refurbished

47

communal bathrooms transformed with premium, health-club-style facilities



Fresh design updates, new carpets, and upgraded bedding for enhanced comfort

By the numbers

1122

new plump luxurious pillows

974

new super-comfy mattresses, bedside power and light units

480

new bunk beds, with curtains and privacy panels

160

new GHD hairdryers

36

new in-room Smeg kettles

Food & Beverage



In 2022, the Board set a strategic direction to enhance guest experience and diversify the business with an overhaul of YHA's food and beverage (F&B) offering.



In 2023, our focus was on infrastructure, with the addition of in-house cafés, bars, and upgrades to facilities.



2024 has been about refinement.

We've fine-tuned offerings, strengthened service capabilities, and deepened partnerships with values-aligned suppliers, setting the stage for a more consistent, guest-centric F&B experience in 2025 and beyond.

This refinement to the offer has driven revenue growth, specifically:

- \$650k F&B revenue growth (25%) from 2023
- Breakfast revenue up 141%, with expanded offering and packaged pricing
- 51% increase in café revenue and 38% across bars, reflecting enhanced service and venue upgrades



Key Developments in 2024

New Bar at YHA Sydney Harbour: Transformed the pop-up into a permanent, purpose-built venue with iconic Sydney harbour and CBD views.

Breakfast Integration: Refined in-house breakfast, delivered it across our national network, and introduced a 'breakfast included' rate for both OTA and direct bookings.

Café Enhancements: Elevated the café experience at YHA Brisbane City and YHA Sydney Harbour, including enabling guests to enjoy meals in our stunning rooftop bar spaces.

Group Catering Capability: Increased our internal capability to cater for groups in YHA Brisbane City and Sydney Harbour, improving both profitability & consistency.

National Catering Menu: Standardised a national catering menu for groups, ensuring quality and consistency across the network.

Supplier Partnerships: Established new relationships with values-aligned preferred suppliers like Blak Brew teas and Native Botanical Brewery.



GROWTH & DEVELOPMENT

With a continued focus on growth and diversification, YHA is investing in major developments to strengthen our future and enhance our customer experience.

In 2024, we made exciting headway on two key expansion projects:



YHA Directors visit to Railway Square.



YHA Railway Square Development

Significant progress has been made on the new 137 room YHA Railway Square, set to occupy the first five floors of the Atlassian Central Tower.

Key milestones:

- Design phase complete
- All five floors poured
- Base building services scheduled to commence in March 2025
- Base building fit-out & façade installation commencing late March 2025
- Opening planned for early 2027

Hobart Town Hotel

As part of our strategy to expand food and beverage offerings, YHA has reclaimed the lease of the historic Hobart Town Hotel in Tasmania. A beloved local landmark since 1851, this venue is preparing for a fresh chapter under YHA's management.

Following a \$1.3 million refurbishment, the hotel will reopen in 2025, thoughtfully blending preserved heritage features with a locally inspired menu. This creates a welcoming space where locals can experience authentic Tasmania.

This investment builds on our successful bar operations at other properties and aligns perfectly with our commitment to creating spaces that foster connection, community, and financial sustainability.



TRAVELLERS

FINANCIAL

TEAM

ENVIRONMENT & COMMUNITY

REPUTATION

Our People

Our people are the heart and soul of our organisation. We understand that it's the small, meaningful moments that truly transform our guests' experiences.

These authentic connections aren't just part of our service, they're the essence of the hospitality we strive to deliver each day.

Recognising how crucial our team is in bringing our purpose to life, we are committed to supporting our team through meaningful training, learning opportunities, and wellbeing programs that help them thrive both professionally and personally.



Supporting our team in 2024



OFFERING WELLBEING & VOLUNTEER LEAVE

YHA introduced dedicated wellbeing and volunteer leave days for all permanent employees. Team members can now take a wellbeing day to recharge, with no questions asked, or choose to volunteer for a cause aligned with YHA's values, mission, and purpose.



FACILITATING GLOBAL LEARNING OPPORTUNITIES

Through the Hostelling International (HI) Connect program, two team members were selected via an application process to spend two weeks gaining valuable experience working in HI hostels in the Netherlands. During this time, they continued to receive full pay, with flights and meals covered by YHA. Upon return participants shared their highlights and insights with the broader team.



FUNDRAISING & AWARENESS

YHA teams participate in regular fundraising and awareness initiatives, with a focus on mental health and cancer related charities. These efforts foster connection, highlight the importance of supporting one another and contribute to building a supportive, connected team who look after each other and contribute to the broader community.



FOSTERING CONNECTION

To strengthen team connections and provide firsthand experience of our product, YHA heavily subsidised a team ski trip to Thredbo. This long weekend brought together team members from across the YHA network at one of our most recently refurbished properties. The trip was well-received, providing an opportunity to build relationships and engage with the YHA brand.



INVESTING IN FACE-TO-FACE TRAINING

YHA provided face-to-face training to every team member, focusing on two key areas: psychological safety in the workplace and effective feedback practices. Delivered across all YHA-operated properties, the sessions empowered team members, fostered a culture of constructive feedback and sparked meaningful discussions.



SUPPORTING PROFESSIONAL DEVELOPMENT

YHA is currently supporting 30 current and future leaders as they work towards their Certificate IV in Business through TAFE NSW. This qualification is being completed as part of their roles at YHA, with ongoing support provided throughout the training.

Reward & Recognition

Recognising team excellence is fundamental to YHA's culture, directly supporting our commitment to exceptional member experiences.

Our peer-to-peer recognition program saw engagement double in 2024, with 390 nominations celebrating team members who go above and beyond. Nominations are submitted electronically, with nominees notified immediately.

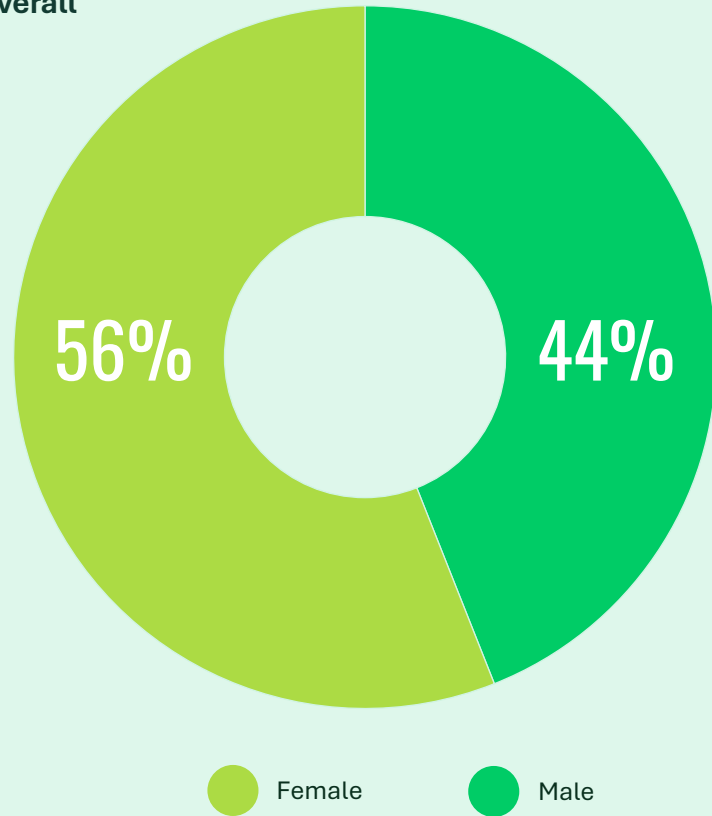
The program honours champions of YHA's values and safety practices, selecting six quarterly winners. During our all-company meetings, we announce the most outstanding nomination for each value, presenting winners with vouchers and certificates. All nominations receive organisation-wide recognition through our intranet.

Our Employees of the Year receive additional annual leave, reflecting our commitment to rewarding exceptional contribution and supporting wellbeing.



TEAM DATA: GENDER

Overall



10.1%

YHA average total remuneration gender pay gap (GPG)

7.2%

Accommodation industry comparison group

SUPPORTING WOMEN IN THE WORKPLACE

YHA is committed to fostering an inclusive and supportive workplace. This year, we implemented actions to better support female team members, including providing free period products in all team-specific bathrooms and partnering with Taboo to deliver women’s health sessions, which were well attended by team members across the network.

GENDER PAY GAP COMMITMENTS

YHA maintains an equal opportunity policy targeting gender pay gap equality. The policy focuses on removing gender bias, ensuring pay scale transparency and applying transparent performance assessment processes.

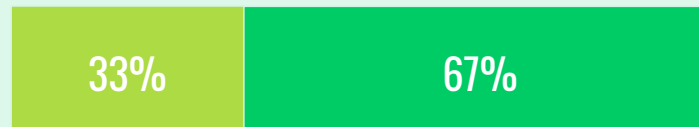
ACTION ON GENDER PAY GAPS

Pay equity remains a priority, with ongoing reviews of metrics to achieve greater gender equity and reduce the pay gap. A third-party analysis was conducted this year to scrutinise salary banding for specialist roles.

Support Office



Property Leadership



Property Operations



Team Spotlight



DREW REDDY (They/Them)

Receptionist | April 2022

Originally employed as a receptionist at YHA Sydney Central in 2022, Drew is a team player with a helpful, collaborative approach.

A passionate traveller and avid hiker, Drew has done some extraordinary hikes, including the Great North Walk most recently. They have their sights set on the Tassie Overland Track in 2025 as well as longer term ambitions to trek in Nepal.

Originally from the United Kingdom, Drew now proudly calls Sydney home, embracing everything the city has to offer. They are passionate about social justice and equity and are currently studying youth work. As an advocate for their community, Drew actively participates in events that promote diversity and inclusion.



RANKO RADOVANOVIC (He/Him)

Housekeeper | Nov 2004

Ranko arrived in Australia from Eastern Europe by boat in 1971, aged 21. After working in farming and construction, he transitioned to hospitality and has been a valued member of the YHA Melbourne team since 2004.

Responsible for maintaining the property's public areas, Ranko's dedication and pride in his work are consistently recognised by guests and colleagues.

Outside of work, he enjoys cooking, spending time with his housemate, and exploring the vibrant neighborhood of St Kilda. Since his arrival, Ranko has called Australia home. He thoroughly enjoys the Australian way of life and being part of the YHA community. He is a warm, welcoming member of the team.



VEE COTE (She/Her)

Shift Manager | June 2023

Vee began her YHA journey in June 2023 as a Guest Experience Representative in Group Reservations, based in Sydney. In this role, she gained valuable insight into YHA's operations. In October 2023, she seized an opportunity for a two-week Relief Shift Manager position at YHA Cairns Central. The short-term assignment soon became permanent, and Vee has been based in Cairns ever since.

Originally from Canada, Vee has a passion for travel, history, and culture. Her adventures span the US, Cuba, the Dominican Republic, the UK (where she lived for two years), Hungary, Italy, France, Singapore, and beyond. Vee has a passion for the arts and enjoys drawing and painting. She is also an avid reader and loves a beach day.



ABBIE KENNEDY (She/Her)

Relief Shift Manager | May 2024

Originally from Newcastle, NSW, Abbey began her hospitality career in 2020, as a housekeeper in Byron Bay. After working in a variety of roles around the world, Abbey joined YHA Melbourne Central as Shift Manager in May 2023.

Recently, Abbey has stepped into a Relief Shift Manager role which has allowed her to expand her skills and gain operational insight.

Abbey values YHA's team culture, sustainability focus, and commitment to professional development. These principles align with her belief in balancing mind, body, and spirit. Abbey is passionate about the backpacker lifestyle and enjoys connecting with travellers from around the world. She loves music festivals, yoga, cooking nutritious meals, and spending time by the ocean.

Team Engagement

At YHA we check in with our people regularly to ensure what we're doing is working well & to find areas for future focus. From our most recent pulse survey in 2024, we found the following year-on-year (YoY) trends:

30

EMPLOYEE NET
PROMOTOR SCORE (eNPS)

A slight decrease
of **1 point** YoY

67%

LEARNING &
DEVELOPMENT

An increase of
8.5% YoY

81%

TEAMWORK

A strong result
despite a decrease
of **2.1%** YoY

78%

ENGAGEMENT
SCORE TREND

Remaining relatively
consistent
(80.7% in 2023)
(75.4% in 2022)



TRAVELLERS

FINANCIAL

TEAM

ENVIRONMENT & COMMUNITY

REPUTATION

Environment & Community

At YHA, we're always exploring ways to reduce our environmental footprint while deepening our connections with local communities – because we know that protecting our planet is essential to creating a world where life flourishes.

This year marked significant progress in our sustainability journey as we achieved Ecotourism Australia's Sustainable Tourism Certification for three YHA properties – Sydney Harbour, Port Elliot Beach House, and Adelaide Central.

We also took a major step toward enhancing our organisational accountability by submitting our comprehensive B Corp Business Impact Assessment.

Beyond our own properties, we expanded our positive impact through meaningful partnerships with organisations dedicated to sustainability, conservation, and education – helping us inspire more travellers to become active caretakers of the natural environments they explore.



Decarbonisation Journey

YHA remains committed to achieving net zero for Scope 1 and 2 emissions and reaching zero waste by 2030. This is ambitious given the diversity of our properties—each with its own unique challenges based on location, operations and emissions.

To guide this journey, YHA has developed a comprehensive roadmap that outlines our three-phase approach across five critical areas: data and policy, energy, waste and circularity, low carbon supply, and residuals management.






Addressing these focus areas is essential for measuring progress accurately. Transitioning to net zero is a significant challenge requiring careful planning alongside our ongoing property investments.

Our Decarbonisation Plan is under regular review by the Board and management team, with adjustments made along the way. We remain committed to making meaningful change for a sustainable future.

Image: YHA Pittwater Eco



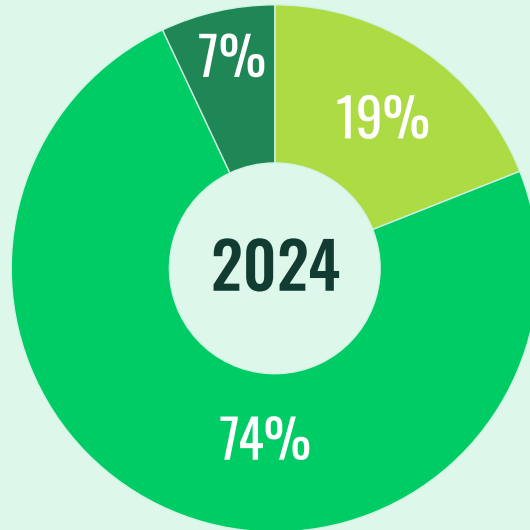
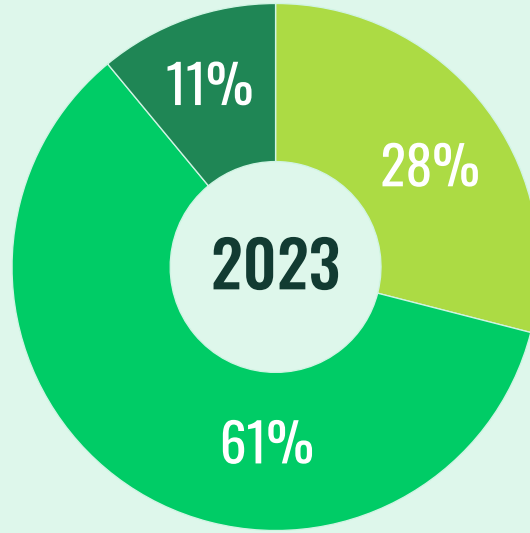
YHA's Net Zero Roadmap

Initiatives	2024 – 2030	2030 – 2040	2040 Onwards
 DATA & POLICY	Emissions quantified Data processes established Full equipment inventory Prepare to report to ASRS in 2028	Certify emissions	Employee incentivisation
 ENERGY	100% renewables Scope 2 90% reduction Scope 1 Electrification	Replace vehicles with EV Implement smart building technologies	
 WASTE & CIRCULARITY	Waste recycling Food waste reduction plan End of life plans for plant & equipment Circular principles for building design & refits	100% waste recycled Sustainable sourcing & recycling of staff uniforms Prioritise upcycled or recycled products	
 LOW CARBON SUPPLY	Procurement consolidated Supplier engagement commenced Identify low carbon suppliers	Quantified product level data Direct suppliers use 100% renewable energy Net zero contracts with suppliers	Supplier incentivization Net zero suppliers
 RESIDUALS	Commence residuals offset	Residual emissions quantified and offset Offsets shift to removal	Ongoing residual reductions

CARBON EMISSIONS PERFORMANCE

EarthCheck calculated our Scope 1, 2, & 3 emissions for 2023 and 2024 using data we provided. Our results show progress toward our decarbonisation goals.

Our Scope 1 and 2 emissions are progressing toward net zero, but converting our remaining electricity contracts to renewable energy beyond the current 10% on green power remains a key challenge. Our Scope 3 emissions increase reflects the \$12M invested in property upgrades. While these renovations temporarily increase our carbon footprint, they are essential investments in long-term efficiency. Significant work is needed to reduce Scope 3 emissions. Our baseline year was established in 2022, with calculation refinements in subsequent years as data collection improved. We continue enhancing our reporting systems to comply with the Australian Sustainability Reporting standard by 2027.



● Scope 1
 ● Scope 2
 ● Scope 3

Scope 1 emissions decreased by **8%**

Scope 2 emissions decreased by **4%**

Scope 3 emissions increased by **75%**

due to our significant investment in renovation and efficient plant & equipment

32% **Waste diversion from landfill**

Scope 1 & 2 emissions decreased by 8% from 2022 baseline

	TONNES OF CO ₂ e		
	2023	2024	YEAR ON YEAR CHANGE
SCOPE 1	1,072.3	983.3	- 8.3%
SCOPE 2	2,941.0	2,831.6	- 3.7%
SCOPE 3	6,144.2	10,736.3	74.7%
TOTAL	10,158.1	14551.2	43.2%

EarthCheck's platform is compliant with the GHG Protocol, IPCC methodologies and is CDP approved. Emissions were calculated from documentation collected and provided by the YHA team. Emissions were calculated in accordance with the Australian NGERs, using factors appropriate for location and product, with spend-based emissions adjusted for currency and inflation. The information used in this report is based on the best available operational data at the time of collection and collation. While every effort has been made to ensure accuracy and reliability, inherent limitations in data sources, reporting processes, and external factors may impact completeness and correctness

Sustainability Initiatives

The Sustainable Properties Fund

In 2010 YHA established The Sustainable Hostels Fund to reduce the carbon emissions and improve energy efficiency across YHA buildings. In 2023 this became the Sustainable Properties Fund with a restructure combining it with the Small Hostels Development Fund to secure a reliable source of income.

The Sustainable Properties Fund is now enabled to finance more sustainability projects at YHA properties with a focus on replacing inefficient equipment and moving to electrification.



Air conditioning systems at YHA Sydney Central, Adelaide Central, Cairns Central and Sydney Harbour.

Gas hot water services replaced with efficient electric heat pumps at YHA Adelaide Central.

Fridges and laundry equipment replaced with more energy-efficient models at YHA Brisbane, Byron Bay, Coolangatta, and Grampians Eco.

Upgrading equipment:

Upgrades to equipment will contribute to substantial progress toward net zero ambitions. At YHA Adelaide Central alone the change to an electric heat pump has reduced gas usage at the property by 90%.

Moving to renewable energy:

YHA is actively transitioning to renewable energy. We switched 10% of electricity to 100% renewable sources in 2024 and are working toward transitioning our remaining usage to renewable sources as a priority.

Working toward zero waste:

To support ambitions to achieve zero waste, waste audits have been completed at a number of YHA properties, establishing baseline waste data. Waste reduction plans are now being implemented at an individual property level.

B Corp Journey

As a profit-for-purpose organisation with the purpose to create an open and accommodating world where life flourishes, YHA naturally aligns with B Corp principles balancing People, Planet, Profit, and Purpose.

Throughout 2023 and 2024, departments across YHA improved processes, policies and facilities to complete our B Corp Business Impact Assessment. With the assessment submitted, YHA is now in the queue for verification to become a Certified B Corporation.

The B Corp process has strengthened how we engage with all stakeholders – including members, employees, suppliers, communities, and the environment. This reflects our commitment to positive impact while maintaining financial sustainability.

Image: YHA Apollo Bay Eco





Ecotourism Australia's certification process includes over 200 key criteria across four pillars of sustainability and requires strong business practices. It can take up to 12 months and includes an independent third-party audit.



Image: YHA Adelaide Central

Eco Tourism Certification

Three YHA properties—YHA Sydney Harbour, YHA Port Elliot Beach House, and YHA Adelaide Central—have achieved Sustainable Tourism Certification from Ecotourism Australia.

Ecotourism Australia's certification process includes over 200 key criteria across four pillars of sustainability and requires strong business practices. It can take up to 12 months and includes an independent third-party audit.

At these properties, YHA has implemented global best-practice sustainability, worked toward reducing environmental footprints and creating positive social impact.

Initiatives across these properties include:

YHA Sydney Harbour: Operates The Big Dig Archaeology Education Centre, offering school children hands-on learning at Australia's largest urban archaeological site.

Adelaide Central: Hosts Feel Good Fridays, where pancakes are served for a gold coin donation, supporting the Hutt Street Centre in assisting Adelaide's homeless community.

YHA Port Elliot Beach House: Actively participates in Earth Hour and Clean Up Australia Day and manages an on-site vegetable garden and composting.

Our Foundation



[DONATE NOW](#)

In 2024, YHA launched the Travel to Learn Foundation, setting a mandate, securing funding and kicking off the first initiative, Adventures for Every Child.

The Foundation was established to break down financial, geographic, and cultural barriers that prevent disadvantaged youth from experiencing the transformative power of travel.

YHA is committed to making enriching travel experiences more accessible, helping young people develop independence, resilience, and confidence.

The Travel to Learn Foundation will focus on:

1. Subsidising school-aged children to attend camps and excursions
2. Supporting school leavers in pursuing careers in hospitality and tourism
3. Partnering with social enterprises to provide cultural, educational, and environmental experiences, particularly through First Nations-led initiatives

Adventures for Every Child

Launched in April 2024, Adventures for Every Child helps students who would otherwise miss out on school excursions due to financial, logistical, or cultural challenges. With ambitious plans to support 600 children over the next two years, the program prioritises children from regional, rural, and remote communities, as well as those from low-income, refugee, asylum seeker, and First Nations backgrounds.

This year, YHA subsidised excursions for students from a public school in the Northern Rivers.

With ongoing fundraising and partnerships, the Foundation aims to expand the program in 2025, ensuring more students gain access to life-changing travel experiences—breaking cycles of disadvantage and fostering stronger, more inclusive communities.



Reconciliation Action Plan

YHA remains committed to reconciliation through our Reconciliation Action Plans (RAPs).

In 2024, we finalised our first Reflect RAP. With this as a foundation, we have now received endorsement from Reconciliation Australia and commenced our Innovate RAP, which focuses on strengthening relationships with Aboriginal and Torres Strait Islander communities through meaningful consultation and strategies that empower communities.

As part of this commitment, we have partnered with First Nations operators to introduce 112 in-house cultural experiences across our network, providing opportunities for guests to learn about Australia's diverse Aboriginal and Torres Strait Islander cultures.

YHA remains an active member of the Tourism Reconciliation Industry Networking Group (Tourism RING), working alongside operators with endorsed Reconciliation Action Plans to share best practice on reconciliation in the tourism sector.



Our unique Innovate RAP artwork is a depiction of Aboriginal urban life in the city – the buildings, bridges, ovals, parks, people and the infrastructure.

“We all leave our Country and come into the city for different reasons and plant new roots”. *Quote Lee Anne Hall.*



Images: Artist | Lee Anne Hall

Environmental Partnerships

We proudly work with the following organisations to improve sustainability in the communities we operate in.

**SUSTAINABLE
DESTINATION
PARTNERSHIP**



Sustainable Destination Partnership

The Sustainable Destination Partnership is a collaboration of hotels, hostels, serviced apartments, cultural institutions, entertainment venues and industry influencers, working together to make Sydney a sustainable destination.

YHA has been a member of the partnership since its inception in 2018, when it was formed by the City of Sydney as one of many initiatives to help deliver its vision for a green, global and connected city.

Ecotourism Australia

Ecotourism Australia is a non-government, not-for-profit organisation that supports ecotourism through its globally recognised ECO Certification program. Two YHA properties hold ECO Nature Certification, while three properties are Sustainable Tourism Certified. YHA intends to certify all properties across the network in the near future.

Pittwater Eco Adventures

YHA Pittwater Eco operates in tandem with Pittwater Eco Adventures – a profit-for-purpose eco-tourism company run by the property’s co-managers. Their mission is to preserve wild places through tours, workshops, retreats and multi-day experiences.

We support the following sustainability programs by providing discounted accommodation at our properties:



Get Lost Travel Group

Get Lost Travel Group operates tours with a focus on responsible travel, sustainability and wildlife protection. They began offsetting carbon emissions in 2016, eliminated single-use plastics from operations in 2018, and continue to champion ethical tourism practices. Their guests stay at YHA Grampians Eco on various tours.



Rainforestation Nature Park

Rainforestation Nature Park, a wildlife park north of Cairns owned by the CaPTA Group, offers four, six, and eight-week volunteer wildlife programs. Participants work alongside conservationists, contributing to the protection and preservation of the region’s unique flora and fauna. During their program, guests stay at YHA Cairns Central.



Oceans 2 Earth

Oceans 2 Earth is charity registered in Australia specialising in volunteering and adventure travel experiences with a focus on environmental and animal conservation. Participants in their Marine Conservation Program stay at the Great Barrier Reef stay at YHA Cairns Central.

Educational Impact

To support our educational purpose we work closely with:



Sydney Learning Adventures

The Big Dig Archaeology Education Centre at YHA Sydney Harbour hosts programs run by our partner Sydney Learning Adventures.

To date this partnership has delivered a unique educational experience focusing on the archaeology and history to **110,239** primary and high school students since 2010.

We support educational programs by providing discounted accommodation at our properties to:



Australian Education Centre

The Australian Education Centre supports South Korean university students pursuing studies in Australia, enhancing their learning experience through innovative teaching methods and the latest technology. While studying in Australia, students stay at YHA Sydney Central and YHA Sydney Harbour for up to three weeks at a time.

The Urban Challenge

The Urban Challenge provides real-world programs for school-aged children taking them on a fast-paced, unfolding adventure through Sydney with a teacher and Urban Challenge guide. Participants complete a range of fun and engaging activities while staying at either YHA Sydney Harbour or YHA Sydney Central.





TRAVELLERS

FINANCIAL

TEAM

ENVIRONMENT & COMMUNITY

REPUTATION

Reputation

YHA's reputation as a trusted accommodation provider continues to strengthen through strategic brand positioning, industry recognition, and responsive guest engagement.

In 2024, we deliberately expanded our market appeal beyond traditional perceptions, showcasing YHA as a destination for all travellers seeking quality, affordable stays with the opportunity for social connection.

This repositioning, supported by property enhancements and improved service standards, has resonated with a broader audience while maintaining our core values.

External validation through industry awards and certifications reinforces our reputation for excellence as we evolve to meet changing traveller expectations while staying true to our purpose.

Image: YHA Byron Bay



We are always inspired by our diverse community of travellers and committed to continuously improving their experience.

This year, we focused on strengthening our feedback loop and elevating our product to better serve the evolving needs of our members.

Building our Reputation



84.1

TRUSTYOU 2024 SCORE



54.8

NET PROMOTER 2024 SCORE



ENHANCING GUEST SATISFACTION

We received 25,579 reviews through TrustYou in 2024. TrustYou is a core platform we use to efficiently manage guest reviews and feedback.

These reviews enable us to identify areas for improvement in operations and customer service.

Overall, traveller satisfaction scores increased from 83.08 in 2023 to 84.12 in 2024.

GROWING CUSTOMER LOYALTY

Net Promoter Score (NPS) is a measure of guest loyalty and likelihood to recommend YHA.

In 2024 our NPS increased to 54.8 from 47.9 in 2023.

EXTERNAL RECOGNITION

YHA's continued investment to improve service and operations as well as renovations elevating product is drawing industry recognition, including:

- YHA Sydney Harbour achieving highly commended status at HM Awards for Best Economy Hotel.
- Winning "Best Responsible Tourism Initiative" for our Sustainable Properties Fund at the Global Youth Travel Awards (WYSE).
- Consistently maintaining high rankings across all major OTA platforms as a result of positive customer reviews.

CHANGING BRAND PERCEPTION

The hostel sector is evolving, with boutique hostels, hostel-hotel hybrids, and modern motels redefining the market. YHA is embracing this shift.

Today's travellers are defined by mindset, not age — seeking quality, affordable stays in the best locations, often with a social experience and sense of community.

Through PR and brand storytelling, we are reshaping perceptions by engaging with these trends and highlighting product upgrades —ensuring a broader audience recognises the full breadth of the YHA experience and the benefits of being a member of YHA.

FEEDBACK (TRUST YOU) | DEEP DIVE

Listening to Our Guests & Members

YHA is a trusted & recognised brand among travellers wanting to explore Australia.

By enhancing guest feedback systems, improving our product to exceed expectations, and strengthening brand awareness, we continue to protect and grow YHA's reputation in the market.

Our TrustYou survey - external customer review management tool, combined with a new structured feedback process introduced in 2024 has enhanced YHA's ability to capture guest insights from multiple channels, including our website, property teams, and central reservations support team.

This improved workflow allows us to gather a broader spectrum of direct guest feedback across key areas such as service, property quality, and cleanliness.

By diversifying our feedback acquisition, we can pinpoint specific areas for improvement, implement targeted enhancements, and strengthen operational excellence across our properties.

WE HEARD

“...worn down interior in need of major refurb. Paint chipping off everything. Just looked totally unloved and cared for.”

- Marlene

“...my mattress was uncomfortable, the bunkbeds creaked constantly, there were no plug next to the beds.”

- Tara

WE DID

We invested in major renovations at Sydney Harbour, Sydney Central, and Brisbane City, along with upgrades to YHA Thredbo and Coolangatta.

We upgraded co-living rooms with new bunks, extra-comfy mattresses, privacy curtains, and built-in power, lighting, and data points at Sydney Harbour, Sydney Central, and Brisbane City.

YOU SAID

“...I must say, it looks stunning with its modern rooms and impeccably clean bathrooms. I was genuinely surprised to find that it surpassed some of the four-star hotels I've stayed at in the past.”

- Ryan

“Excellent experience!...I'm definitely staying there again. Loved the privacy with the curtains, the light and the outlets.”

- Luciano

WE SCORED

Performance scores saw a 4.9 average increase post renovation*

* Sydney Central, Sydney Harbour, Brisbane, Coolangatta, and Thredbo

Room sentiment saw a 20.8 average increase post renovation *

* Sydney Central, Sydney Harbour, Brisbane, and Thredbo. Note: exc. Coolangatta as no rooms were refurbished

WE HEARD

“...Dishes everywhere were unclean, crumbs and food in the dining area... The carpets in the rooms were also needing a good deep clean, under the beds especially.”

- Nina

“The breakfast was very modest, with no decent coffee and a limited selection.”

- Dieter

“First, the price is very high for the current facilities offered...I don't plan on returning since the price I paid for the hostel isn't worth it.”

- Javier

WE DID

We introduced network-wide standards and enhanced team training through the Playbook system.

We expanded our F&B offerings, refined in-house breakfast options, and rolled them out nationally.

We enhanced room amenities, expanded activities and improved overall value for money. Plus, we launched the YHA Explorer App to give members exclusive discounts.

YOU SAID

“The rooms are spotlessly clean...It's clear that YHA takes great pride in providing a welcoming and comfortable environment for travellers.”

Booking.com reviewer

“...There is also a continental breakfast available for \$14. I had the breakfast once and was very satisfied with the options and had a yummy brekkie. Vegan options available!”

- Sara

“...perfect for travelers who value cleanliness, modern amenities, and a welcoming atmosphere. Whether you're there to enjoy the beach, work remotely, or just take in everything Byron Bay has to offer, this hostel ticks all the boxes. Highly recommended!” - Zehra

WE SCORED

Average service score of 92.9 across all operated properties, whilst room cleanliness saw a **5.7 increase** in guest satisfaction

Sentiment score of 80 for breakfast across the properties

Explorer App launched

GOVERNANCE

Image: YHA Thredbo



WHO WE ARE

OVERVIEW

STRATEGY

PERFORMANCE

GOVERNANCE

FINANCIAL

Governance Directory

PATRON

Governor General of Australia
David Hurley (until 01 July 2024)

Awaiting confirmation from
the current Governor General's
patronage team.

PRESIDENT

James Tomkins OAM

VICE PRESIDENTS

Leonie Clark

Rob McGuirk

Matthew McNeil

Dr Tasha Prabhakar

Cameron Quinten

Alex Zilkens

Michael McPhail

Tracey Powell



Melbourne Central

The Board



TAMMY MARSHALL

Chair | **Joined June 2019**

Tammy is an experienced non-executive director who currently serves on the boards of YHA Australia and Railbookers Group. She has built a career in travel and tourism across a diverse number of sectors, including group travel, hospitality, tour operations, transport and cruising.

Tammy also has a strong connection with the start-up community, acting as an advisor to start-ups and is the Australian ambassador for World Innovations Forum. She also founded The B Hive – a business consultancy specialising in travel and tourism that helps businesses transform, grow and innovate.



BRONWYN DALLOW

Vice Chair, Chair NR&HR Committee, Chair Election Committee | **Joined April 2017**

Bronwyn is an experienced non-executive director and committee Chair with extensive experience in hospitality/tourism, membership, not-for-profit and commercial organisations. She has AICD governance training and a Master of International Management and chairs YHA NR&HR and Election Committees. She is committed to YHA staying relevant to its members in a fast-changing market whilst building a successful environmentally friendly and Social Sustainable organisation. Bronwyn is passionate about supporting YHA's Travel to Learn Foundation, which helps young people unlock their potential through travel.



SIMON SPICER

Chair Audit & Risk Committee | **Joined September 2018**

An experienced non-executive director, and AICD graduate, with significant international senior executive experience, Simon brings a broad financial, commercial and strategic perspective to the YHA Board.

He also has specific expertise across property, business and digital transformation, governance and risk management, including in for-purpose membership organisations, such as YHA.



DAVID YOUNG

Chair ESG Committee | **Joined January 2022**

David is passionate about the real impact YHA can have on the environment in which we operate and to do so with socially and commercially positive outcomes. After an extensive senior career in the travel and hospitality industries with companies including EY, Qantas and Air New Zealand, David is currently the Director of Sustainability for the largest hotel operator in the Pacific with over 400 hotels.

A Fellow of Chartered Accountants ANZ and a graduate Australian Institute of Company Directors his governance experience includes Non-Executive Director roles with Eco Tourism Australia, BGF Foundation and IATA Sustainability Council. David is inspired by his support and advocacy for YHA Australia.



JENNIFER TANG

Joined January 2022

Jennifer is an experienced company director and senior legal executive with global corporate experience and qualifications in law and marketing.

Her capabilities include corporate governance, risk management and strong analytical skills developed from more than 25 years' experience in investing, property financing, private equity, private credit, funds management, and mergers and acquisitions. She has worked across the world in diverse industries including property and hotels, telecommunications, healthcare and technology.

The Board



REID JOHNSON

Joined October 2022

Reid graduated from the AICD in 2016 and has worked on boards since 2017. His career in technology spans over 30 years, and his experience ranges from hands on application development, IT project management of significant transformation programs and several years of ICT executive leadership.

His executive experience includes IT service delivery, strategy development and execution, business development, commercial management and corporate governance.



CRAIG BERGER

Joined May 2023

Craig first joined YHA in 1998 drawn to the organisation's unique ability to connect curious and diverse travellers – an aspect he believes is essential to foster. His extensive senior management experience in financial services is complemented by board roles across large corporates, profit-for-purpose and charitable organisations.

Bringing strong expertise in investments, strategy, commercial, distribution and compliance. Craig also has proven experience in developing and driving successful international business partnerships. As a YHA Board member, he is committed to supporting the long-term growth and sustainability of the YHA movement, ensuring future generations can experience and enjoy it.



TODD ATKINSON

Joined April 2024

Todd is a passionate traveller and believes in the power of exploration as a means of creating connections and building perspective – he's inspired by YHA's ambitions to enable travel and exploration for all. He is an experienced commercial leader with demonstrated track record of building teams, brands and businesses in Australian and Asian markets.

He has worked in a variety of business structures from multi-nationals, JV's, Private Equity and SME's with domestic and international scope in a number of different categories including hospitality, wellness and beverages.



CHRIS GAWAN-TAYLOR

Joined April 2024

Chris is enthusiastic about the travel experience and ongoing growth of YHA. He advises organisations on strategic growth and stakeholder relationships globally. He gained a leading MBA and provided corporate advisory at a top-tier strategy firm. Initially a registered Architect. He advised on property and capital for Peninsula Hotels, IHG, Shangri-La, Hilton and a Virgin-Macquarie Bank JV. An AICD member having served on several boards.

He is on YHA Board's Environment-Social-Governance and NRHR Committees and, Strategy-Innovation and Railway-Square-Development-Working Groups. He supports a sustainable YHA that delivers quality travel experiences, unique environmental properties, friendly efficient service, and a respected brand presence.



VARUN NAIR



JANKI DHAGAT

YHA partnered with the Observership Program to place a younger executive as a Board Observer for 12 months, enabling them to gain practical experience with how boards and board committees are governed.

The program was a success, with two Observers joining us for Board activities from January 2024. The intention is to continue with a new Observer every 12 months.

Executive Leadership Team

The Executive Leadership Team (ELT), led by CEO Paul McGrath, is responsible for delivering the strategy set by the Board of Directors and in doing this, ensuring that we are staying true to our purpose and values.

The ELT are professionals with specialised expertise and experience and a broad understanding of operational matters to ensure that the business is supported to deliver the best possible guest experience.



PAUL MCGRATH
CEO, YHA Australia



STEPHEN LYNCH
Chief Financial Officer
& Company Secretary



POPY BERNARDO
Chief Information
Officer



NAOMI MYERS
Head of People
& Culture



STUART BRIGGS
Financial Controller



HELEN VINE
Head of Sustainability



SAM OWEN
Head of Development



MARK HUSSIEN
Head of Operations



JOHN WILSON
Head of Revenue,
Sales & Distribution



AMANDA HEARD
Head of Customer

Board Activities

The Board of Directors is YHA's governing body and is made up of ordinary adult or Life Members. The Board's primary focus is the long-term health and prosperity of YHA, which is achieved by:

- Setting strategic direction
- Overseeing the development of the network
- Ensuring appropriate risk and people management systems are in place
- Enshrining YHA's mission and core values into all aspects of the organisation's operations and decision-making

The Board approves and delegates the implementation of strategic objectives, plans and budgets to the CEO, who is appointed by, and accountable to, the Board.

Responsible for the day-to-day management of the business, the CEO operates within policies and procedures set by the Board and is supported by an experienced leadership team.



Board Activities

DIRECTORS' REMUNERATION

Remuneration for Directors is fixed at an aggregate amount of \$150,000 annually.

A policy governs the distribution of the remuneration pool among Directors and the reimbursement of direct expenses for attending meetings.

This was reviewed in 2024, considering the company's future needs to attract and retain experienced and skilled Directors for effective governance and strategic direction.

MEETINGS

The Board, committees, and working groups met throughout the year through a mix of in-person and virtual meetings.

COMMITTEES & WORKING GROUPS

The Board is supported by four governance committees and two project working groups, each assisting with specific duties and responsibilities. Each committee operates under a charter, while the working groups follow terms of reference that define their role and composition. All groups provide regular reports to the Board. **These include:**



Audit & Risk Committee (A&R): Assists the Board in fulfilling its responsibilities regarding financial reporting, risk management, legal compliance, and ensuring the external auditor's independence.



Nominations, Remuneration & Human Resources Committee (NR&HR): Responsible for the nomination of directors, human resources and remuneration strategies, policies and practices.



Environmental, Social & Governance (ESG) Committee: Formed in 2023 to enhance oversight of ESG and broader sustainability issues. The Committee assists the Board in fulfilling its reporting and strategic responsibilities related to YHA's ESG strategies, policies, and practices.



Election Committee: Responsible for managing the recruitment and onboarding of Directors, ensuring that candidates add to the diverse, skills-based composition of the Board.



Strategy & Innovation Working Group: Ensures innovation is at the forefront of YHA strategy and engages the organisation in bold thinking to reimagine itself and transition to a new future.



YHA Railway Square Development Working Group: Oversees the Railway Square redevelopment, ensuring alignment with the project brief and guiding principles while providing advisory oversight and acting as a consultation group for the project team.

MEETINGS

7

Board

5

A&R

5

NR&HR

3

ESG

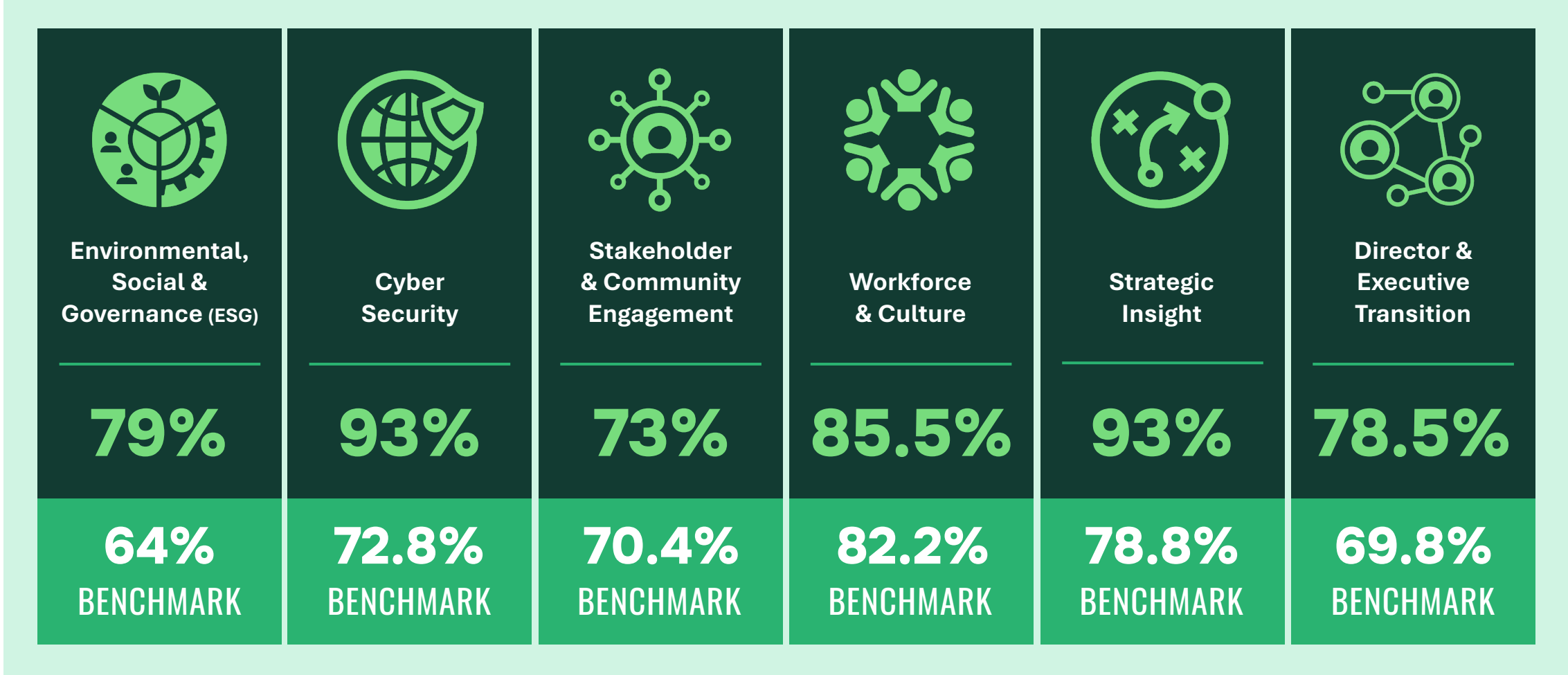
7

Working Groups

GOVERNANCE RISKS | Board Benchmark Report

This year, the Board again participated in a Board Governance Review exercise in partnership with GovernWith to assess the organisation’s effectiveness scores. The 2024 results of the GovernWith Board Assessment outlines the YHA Board’s overall effectiveness and demonstrates year on year improvements.

This evaluation provides valuable insights into YHAs governance practices and performance. The survey was undertaken in January 2025 by the nine Directors and the Company Secretary. Improvements made in Stakeholder Engagement were pleasing with a focus on Sustainable Social Governance in 2025.



Risk Management

The Risk Management group continues to develop enterprise-wide risk management strategies to ensure that risk is assessed in a holistic manner.

Risk Management meetings involve department leads as well as subject matter experts so that we can embrace the risk-based decision-making methodology to evaluate risks and opportunities.

This approach, along with the introduction of a dedicated Safety and Compliance role established in 2023, has driven an uplift in the organisations risk management maturity.





GUEST INCIDENTS

Operating a large accommodation network presents risks such as guest injuries, emergencies, unauthorised visitors, and illegal conduct, all of which can have health, safety, legal, and reputational implications.

TEAM INCIDENTS

With staff working across a variety of roles and conditions, risks include injury, illness, and workplace conduct issues such as discrimination or harassment, which may impact health, safety, legal standing, and reputation.

CLIMATE CHANGE

Climate change increases the risk of business disruptions due to extreme weather events such as floods, excessive rain, droughts, and bushfires. It also affects energy costs and traveller behaviour.

CYBERSECURITY & DATA PRIVACY

The hospitality industry is a target for cyber threats due to its reliance on technology and handling of sensitive customer data. YHA Australia prioritises cybersecurity, implementing strong measures to protect against threats.

How we mitigate this risk:

- Prioritisation of child safety
- Enhanced emergency planning (*new 2024*)
- Diversity, equity, and inclusion initiatives
- Strict enforcement of House Rules and the Discrimination & Harassment Policy
- Collaborative partnerships with local police (*new 2024*)
- Compliance with privacy legislation

How we mitigate this risk:

- Employee Assistance Program
- Ongoing improvements to Work, Health & Safety (WHS) policies (*new 2024*)
- Incident trend analysis to inform WHS committee decisions (*new 2024*)
- Inclusion and Equity Policy
- Whistleblower service (also available to guests and contractors)
- Commitment to procedural fairness to uphold employee rights

How we mitigate this risk:

- Formed Emergency Planning Committee in late 2024 (first meeting January 2025)
- **Disaster preparedness:** Strong communication, quality disaster safety plans, recovery strategies, and business continuity measures
- **Infrastructure resilience:** Flood mitigation, backup power, and energy-efficient upgrades
- **Energy transition:** Converting energy contracts to renewables and phasing out gas appliances at end-of-life
- **Water conservation:** Upgrading buildings with water-saving technology and educating staff and guests on conservation practices
- **Mould risk management:** Implementing mould reporting and remediation systems to address increased humidity-related risks

How we mitigate this risk:

- **Cyber Resilience Strategy (2023):** Improving capability to withstand cyber incidents
- **Governance best practice:** Adhering to the Australian Signals Directorate Essential Eight (Maturity Level 2) security strategies and Australian Institute of Company Directors Cyber Security Governance Principles
- **Cyber awareness and training:** Including monthly phishing exercises reducing risk rate to under 5%
- **Privacy compliance:** Adhering to Australian Privacy Principles (APPs) and General Data Protection Regulation (GDPR)
- **Transparent data handling:** Protecting guests' right to access, rectify, or erase personal information

FINANCIAL REPORTING



Image: YHA Hobart Central



SUMMARY OF FINANCIAL STATEMENTS

The summarised consolidated financial statements are included in the following pages.

These comprise a summarised consolidated statement of profit or loss and other comprehensive income, summarised consolidated statement of financial position, summarised consolidated statement of cash flows and the Directors' declaration.

These have been derived from the audited financial statements of YHA Ltd.

SUMMARISED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 \$	2023 \$
REVENUE		
Revenue from contracts with customers and other revenue	51,452,376	53,528,768
Interest revenue	1,962,869	2,064,469
	53,415,245	55,593,237
EXPENSES		
Employee benefits expense	(23,504,354)	(21,666,790)
Depreciation & amortisation expense	(5,228,014)	(4,534,098)
Finance costs	(6,671,800)	(6,993,255)
Other expenses	(20,031,060)	(20,420,845)
	(55,435,228)	(53,614,988)
INCOME		
(Deficit) / Surplus before income tax	(2,019,983)	1,978,249
Income tax (expense)	-	-
(Deficit) / Surplus after income tax	(2,019,983)	1,978,249
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME	(2,019,983)	1,978,249

**SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

ASSETS	2024 \$	2023 \$
CURRENT ASSETS		
Cash and cash equivalents	2,628,303	14,299,390
Trade and other receivables	202,988	263,597
Financial assets	1,333,490	1,276,446
Inventories	64,538	49,478
Other current assets	1,284,899	1,146,319
Non-current assets classified as held for sale	2,659,497	-
Total Current Assets	8,173,715	17,035,230
NON-CURRENT ASSETS		
Financial assets	33,578,756	33,530,331
Property, plant & equipment	112,876,691	108,801,388
Lease assets	1,997,972	2,126,408
Intangible assets	3,287,353	1,788,703
Total Non-current Assets	151,740,772	146,246,830
TOTAL ASSETS	159,914,487	163,282,060

LIABILITIES	2024 \$	2023 \$
CURRENT LIABILITIES		
Trade and other payables	3,357,891	5,220,417
Lease liabilities	94,738	89,962
Borrowings	561,620	-
Provisions	1,538,623	1,279,411
Contract liabilities	2,087,715	2,690,560
Total Current Liabilities	7,640,587	9,280,350
NON-CURRENT LIABILITIES		
Trade and other payables	14,349	20,349
Lease liabilities	2,166,353	2,259,933
Borrowings	91,224,836	90,837,248
Provisions	117,383	113,218
Total Non-current Liabilities	93,522,921	93,230,748
TOTAL LIABILITIES	101,163,508	102,511,098
NET ASSETS	58,750,979	60,770,962

EQUITY	2024 \$	2023 \$
Accumulated surplus	54,993,270	57,013,253
Revaluation reserve	3,757,709	3,757,709
TOTAL EQUITY	58,750,979	60,770,962

BASIS OF PREPARATION

The summarised statements of profit or loss and other comprehensive income and the summarised statements of financial position (together, 'summarised financial statements') have been prepared to assist YHA Ltd with their integrated reporting.

The summarised financial information does not and cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of YHA Ltd as the full financial reports.

A full description of the accounting policies adopted by YHA Ltd may be found in the respective entity's full financial reports. The summarised financial information is presented in Australian dollars.

SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 \$	2023 \$
Cash flows from operating activities		
Receipts from members and customers	56,001,154	59,028,636
Payments to employees	(23,240,977)	(21,826,005)
Payments to suppliers	(26,479,004)	(24,666,559)
Interest received	441,401	547,512
Finance costs paid	(6,284,212)	(6,613,670)
Net cash provided by operating activities	438,362	6,469,914
Cash flows from investing activities		
Purchase of plant, equipment & software	(13,710,309)	(6,273,357)
Receipt of financial asset	1,276,445	1,221,842
Development of property	(287,956)	(626,228)
Receipt of interest from financial assets	139,554	194,158
Net cash (used in) investing activities	(12,582,266)	(5,483,585)
Cash flows from financing activities		
Proceeds from borrowings	834,267	-
(Repayment) of borrowings	(272,647)	(512,471)
Payments for the principal portion of lease liabilities	(88,803)	(236,468)
Net cash provided by / (used in) financing activities	472,817	(748,939)
Net (decrease) / increase in cash and cash equivalents	(11,671,087)	237,390
Cash & cash equivalents at the beginning of the year	14,299,390	14,062,000
Cash & cash equivalents at the end of the year	2,628,303	14,299,390



Image: YHA Cairns Central

Directors Declaration

In the opinion of the Directors of YHA Ltd:

1. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
2. The summarised consolidated financial statements have been derived from and is consistent with the full audited financial report for the financial period ended 31 December 2024;
3. The full audited financial report and notes, thereto are in accordance with the Corporations Act 2001, and:
 - a. Comply with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. Give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial year ended on that date.

This declaration is made in accordance with a resolution of the Board of Directors.

On behalf of the Directors.

Tammy Marshall
Chair, YHA Australia

AUDITORS REPORT



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Independent Auditor's Report To the Members of YHA Ltd ABN 94 008 387 791

Report on the Audit of the Financial Report

Opinion

In our opinion the summarised consolidated financial statements are consistent, in all material respects, with the audited financial report of YHA Limited, in accordance with the basis of preparation described in the summarised consolidated financial statements.

What we have audited

The summarised consolidated financial statements are derived from the audited financial report of YHA Limited for the year ended 31 December 2024. The summarised consolidated financial statements comprise:

- the summarised consolidated statement of financial position as at 31 December 2024
- the summarised consolidated statement of comprehensive income for the year then ended
- the summarised consolidated statement of cash flows for the year then ended
- the directors' declaration.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to the basis of preparation of the summarised financial statements, which describes the basis of accounting. The summarised financial statements have been prepared for inclusion in the YHA Limited 2024 Integrated Report. As a result, the summarised consolidated financial statements may not be suitable for another purpose. Our report is intended solely for YHA Limited and its members and should not be distributed to or used by parties other than YHA Limited and its members. Our opinion is not modified in respect of this matter.

Summarised Consolidated Financial Statements

The summarised consolidated financial statements do not contain all the disclosures required by Australian Accounting Standards applied in preparation of the audited financial report of YHA Limited. Reading the summarised consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report of YHA Limited and the auditor's report thereon. The summarised financial statements and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 24 February 2025.

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Independent Auditor's Report
To the Members of YHA Ltd
ABN 94 008 387 791

Responsibilities of Management for the Summarised Consolidated Financial Statements

Management is responsible for the preparation of the summarised consolidated financial statements in accordance with the basis of preparation of the summarised consolidated financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion whether the summarised financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

Melissa Alexander
Partner

2 April 2025

Pitcher Partners
Sydney

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